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February 7, 2011

VIA ELECTRONIC AND OVERNIGHT MAIL
Theodore H. Frank, Esquire
Center for Class Action Fairness
1718 M Street NW, No. 236
Washington, DC 20036

Re: ***In re Apple Inc. Sec. Lit.*, No. C-06-5208 JF**

Dear Mr. Frank:

This responds to your email dated February 4, 2011. Contrary to your assertion, the filings of Lead Plaintiff, the New York City Employees' Retirement System ("NYCERS") did not raise any "factual dispute" that would warrant discovery at this time.

Quite simply, NYCERS agreed to amend the settlement agreement because Defendant Apple, Inc. ("Apple") requested the amendment. Although the agreement as originally presented to the Court was perfectly legal and was vigorously negotiated at arm's length, because Apple's requested amendment increased the fund payable to the class, NYCERS agreed to the requested change. From the beginning of this lawsuit, NYCERS has been focused on recovering the maximum possible fund for the Class. NYCERS, not plaintiffs' counsel, has been the driving force in this litigation, and always has sought to act in the best interest of the Class in its capacity as Lead Plaintiff. Thus, when Apple requested an amendment to the settlement agreement that would eliminate the separate fund payable to corporate governance institutions and increase the fund payable to the Class, NYCERS agreed to the requested amendment.

NYCERS cannot speak to whatever reasons Apple may have had for requesting the amendment and defers to Apple on that issue.

Sincerely,

Michael J. Barry

cc: George Riley, Esquire